

Article - Estates and Trusts

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§13-306.

(a) Subject to subsection (c) of this section, a personal representative or trustee may make an irrevocable transfer to another adult or trust company as custodian for the benefit of a minor pursuant to § 13-309 of this subtitle, in the absence of a will or under a will or trust that does not contain an authorization to do so.

(b) Subject to subsection (c) of this section, a conservator may make an irrevocable transfer to another adult or trust company as custodian for the benefit of the minor pursuant to § 13-309 of this subtitle.

(c) A transfer under subsection (a) or (b) of this section may be made only if:

(1) The personal representative, trustee, or conservator considers the transfer to be in the best interest of the minor;

(2) The transfer is not prohibited by or inconsistent with provisions of the applicable will, trust agreement, or other governing instrument; and

(3) The transfer is authorized by the court if it exceeds \$10,000 in value.

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